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change for the investors, but from the author's point of view the interests of the public are quite subordinate. He does not seem able to grasp the fact that the real interests of the investors and the public are the same, that both require such rates and such management as shall best promote the growth of traffic and the industries of the country. To Mr. Van Oss it appears that, "We shall have to consider the interests of the investors first, and those of the public afterwards; it would be injudicious to altogether ignore the latter, since, as we have seen before, the people of the United States have a word to speak in railroad matters" (p. 72). In numerous other passages one gets the impression that there is a constant conflict between the interests of investors and those of the public, and the latter are to be hoodwinked and circumvented in all possible ways. Stock watering is justified, even praised, as an efficient means of securing higher returns than the public would submit to pay openly.

It is unpleasant to be compelled to say so many unfavorable things of the manner in which the first part of the author's work has been performed; and it is to be regretted that a work which is much needed, and which, if carefully done, would be of great value, has been marred by poor workmanship. One cannot read the first part of the book and come to the second with a feeling of much confidence. The author has himself to blame if his notes, comments and advice, which accompany the tables and balance sheets showing the condition of each important railway system, do not carry great weight.

The investor or student can find the facts and figures for any road in a convenient form and more accessible than they are elsewhere, but these will not make the book one of permanent value. The shop and street slang which is freely used, and which the author seems to think indicate familiarity with the subject, and the poor style in which the whole book is written, do not add to the dignity or value of the work. The author may be credited with good intentions, good will towards and boundless faith in America; but his "zeal is not according to knowledge."

WILLIAM HILL.

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*Women's Wages.* By WILLIAM SMART, M.A. Lecturer on Political Economy in the University of Glasgow. James Maclehose, 1892.

It is a misfortune incident on the recent entrance of women into the industrial field as wage earners, receiving a fixed compensation,

that it should be necessary to discuss their wages as a distinct factor in economic problems. For many reasons, however, the necessity exists, and it is therefore a pleasure to welcome so reasonable a contribution to the subject as the recent essay by Mr. William Smart.

Assuming that it is not necessary to prove that the wages of women are as a rule much lower than those of men, the author examines the reasons usually assigned for it, and finds each in turn an insufficient explanation. The question, as he presents it, is not so much, Why are men and women employed in equal work at unequal wages? but, Why are men and women employed in different groups of employment? and, comparing these two groups, Why is the wage level of skilled women's labor lower even than that of unskilled men's labor? The explanation of these facts he finds to be, first, in the tendency of men to seek employment where they do not come into competition with women; and second, in the fact that women thus lose the advantage of competition with workers who will not accept wages under a certain level. As women do not combine for their own protection, it is the tendency of wages of women to sink to the "customary wage" fixed at a time when the world was poorer and capital more powerful, and this customary wage does not go lower chiefly because it can not. The two remedies the author suggests for this unfortunate condition are organization among women wage earners and the enlightenment of the public conscience.

Clear and satisfactory as is the author's reasoning concerning the subject, he has yet omitted two important explanations of the fact that women receive comparatively low wages, each one of which is a *causa causans*. The first is the lack on the part of women of respect for themselves and for their work and a consequently fatalistic spirit regarding both. Women have for so long had put before them their physical and industrial inferiority, that they have come to accept both as inevitable, and, while occasionally protesting, they have lacked the self-respect necessary to make the protest availing. One illustration of this lack of self-respect is seen in the attempt to secure a factitious respect from others through the use of the word "lady"—a phrase perhaps unconsciously adopted by the author in the use of "lady typists" (p. 6), "lady novelist" and "lady doctor" (p. 11). The general use of the word is only one evidence of the disease, but the disease will remain until women wage earners as a class abandon the phrase. The second reason lies in the fact that while the great masses of women,

especially of the so-called upper and middle classes, are well informed, they are poorly educated. It is but half a century since Mary Lyon was pleading in New England for the establishment of a "permanent, protestant, female seminary," and scarcely longer since Mrs. Emma Willard was sketching for the firsttime a similar plan in New York. Education in the true sense of the word has as yet reached comparatively few women. The great majority are ignorant of those physical laws the obedience to which would increase their industrial usefulness, and they are equally ignorant of the action of economic law. They resent the entrance of women of wealth into the wage earning class, not appreciating the fact that nothing would so much contribute to the improvement of wages for women as industrial competition on the part of women of wealth and education. Until the highest education is not only made possible but also becomes general among women it seems hopeless to look for an improvement in their wages. Organization among women will secure temporary relief in some occupations, and an enlightened public conscience will secure a more healthy public sentiment, but permanent improvement will come only as women in the future work out their own salvation through the highest and most thorough education. As in all other reforms, improvement must work from the top downwards.

LUCY M. SALMON.

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*Les Bourses du Travail.* Par M. G. de MOLINARI. Paris : Guillaumin et Cie., 1893. 8vo.

THE revival, or emphasis, of the so-called "historical spirit" and "historical method," which the past two or three decades have witnessed, has made it fashionable for an author who has any new ideas to present about an existing institution, to trace the institution from its origin to its existing form. This has been done in many cases even where the history was not necessary to the exposition of the author's contribution to the subject. The results have been an immense waste of literary energy, and the production of many volumes the different parts of which are so loosely related that the volumes are literary aggregations rather than books. M. de Molinari has committed this fault to a certain extent, and yet he shows a keener appreciation than most of the "historical" writers of the necessary relations between the past and present of his subject. He grasps firmly and presents lucidly the parallels between conditions of labor